

The Latest Job Creation News From the O'Bannon-Kernan Administration

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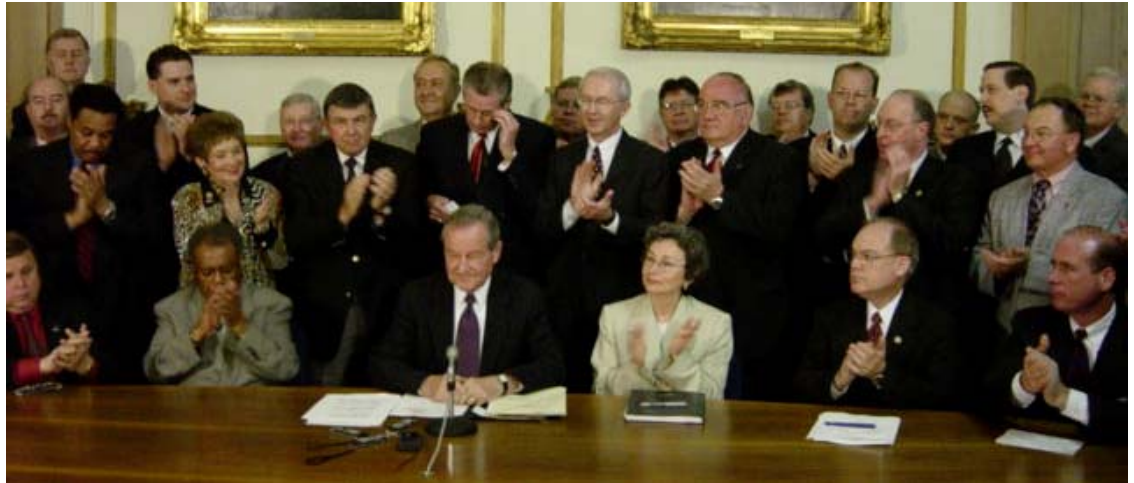
The News in brief... Governor O'Bannon signs Energize Indiana into law

Gov. Frank O'Bannon yesterday signed Energize Indiana into law. Afterwards, he thanked lawmakers from both parties, entrepreneurs and education and business leaders for their support.

The job-creation plan, the most ambitious and

far-reaching economic-development plan in Indiana's history, will provide an immediate jolt to Indiana's economy and ensure long-term economic prosperity for the Hoosier state.

"Energize Indiana now becomes a reality for Hoosiers who want good jobs, who seek education, who want to research an idea, who want to grow a business," O'Bannon said at a ceremony in his office.



Gov. O'Bannon, surrounded by lawmakers from both parties, announces his signature of HEA 1001, which contains the economic-development language of Energize Indiana. Seated, from left to right, are House Speaker Pat Bauer, Rep. Bill Crawford, Gov. O'Bannon, Sen. Vi Simpson, Sen. David Ford, Rep. Brian Bosma.

At a glance: Energize Indiana will:

- Focus on four industry sectors: life sciences, advanced manufacturing, information technology and high-tech distribution
- Provide \$75 million over two years (and a 10-year commitment) for the 21st Century Research and Technology Fund
- Grant authority to bond for \$344 million in university construction projects, including five research projects identified in EI
- Provide \$9 million over two years for technology parks
- Provide \$8.4 million over two years for rural development
- Pump \$290 million over two years in new money into K-12 public schools
- Shore up the budget for state assistance to college students with \$60 million
- Extend the 10 percent research and development tax credit to 2013, worth \$675 million; and create several other tax credits, including those to promote Indiana venture capital initiatives; adaptive reuse of coal ash; ethanol products; biodiesel agricultural products; and industrial expansion and development
- Provide \$10 million to expand the I-Light optic network between major research institutions
- Designate \$1 million to promote Indiana's business-friendly tax structure
- Provide \$2 million for improvements at the Gary-Chicago Airport
- Reduce property taxes for the steel industry
- Allow use of \$25 million in federal economic-stimulus money a year for five years to assess skills of Hoosier workers; identify skills required for 1,800 selected job categories; and match workers with jobs; and allow use of another \$8 million in federal money for local WorkOne Centers
- Permit use of \$39.2 million in federal money to modernize and simplify the state's unemployment insurance system, allowing recipients to receive their checks more quickly and enabling businesses to pay unemployment taxes online
- Expand authority of the Indiana Port Commission to finance \$100 million in economic-development projects throughout the entire state
- Encourage the Public Employees Retirement Fund and the Teachers Retirement Fund to invest \$100 million in Indiana high-tech businesses.

**"Energize Indiana
creates opportunity
and offers hope to
Hoosiers for a more
secure future."**

*Gov. O'Bannon to Hoosiers after
singing Energize Indiana into law*

For more information... www.energize.IN.gov

Countdown: 51 days